

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In Re**

**LEHMAN BROTHERS HOLDINGS, INC.,  
et. al.,**

**Debtors.**

**Chapter 11**

**Case No. 08-13555 (JMP)  
(Jointly Administered)**

**DECLARATION OF JULIA KAUFMAN**

**JULIA KAUFMAN** hereby declares, pursuant to 28 U.S.C. 1746:

I am the holder of Claim No. 510 filed in this case. I make this declaration in response to the Omnibus Claim Objection filed by the Debtors.

1. I was hired in the Spring of 2008 to be Head of US Campus Recruiting for "Lehman Brothers." A copy of my engagement letter was annexed to my proof of claim, and as such is included in Exhibit A annexed to the Response to the Objection. Although the first line of the letter speaks of employment by Lehman Brothers, Inc. ("LBI"), in fact my responsibilities were shared among LBI, LBHI and a number of other Lehman entities.

2. In September 2008, a large number of Lehman employees in the United States received an email message from Barclays, the purchaser of Lehman's North American operations, offering us a transfer to Barclays, and stating that by responding to that e-mail, we effectively accepted offers of employment from Barclays. However, no

mention was made of the fate of our contractual bonuses for 2008. There was never any communication from any Lehman entity or representative concerning the status of existing employment contracts; indeed, neither I, nor, to the best of my knowledge, any other Lehman employee, ever received any communication whatsoever from Lehman after the Petition Date.

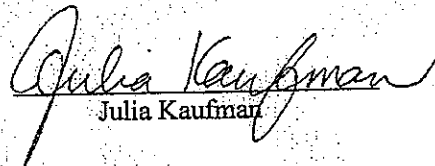
3. I was offered a somewhat different role than the one I had at Lehman. At Lehman, I was Head of US Campus Recruiting. At the time of the Lehman acquisition, Barclays already had a Head of Campus Recruiting, so I was offered instead the role of Head of Graduate Development (a training function, not a recruiting function).

4. Inasmuch as I had heard nothing to indicate that Lehman had purported to divest itself of all responsibility for contracted employee compensation, I commenced work at Barclays and filed a proof of claim in the Lehman bankruptcy.

5. Because of the shared employee nature of my position at Lehman, I was confused about which entity (or how many entities) to file against. I attempted to contact the claims agent, Epiq Systems, for guidance as to their procedures, but was not able to reach anyone who was either able or willing to help me. So I filed the proof of claim in the form annexed to the response, attached my explanation, and heard nothing for over four years, until I was served with the Objection.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 14<sup>th</sup>, 2013.

  
Julia Kaufman

# EXHIBIT A

B 10 (Official Form 10) (12/07)

UNITED STATES BANKRUPTCY COURT		PROOF OF CLAIM
Name of Debtor: <u>Lehman Brothers Inc. (and Holding Inc.)</u>		Case Number:
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <u>Julia Kaufman</u>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Name and address where notices should be sent: <u>27 W 72nd St., #1102</u> <u>New York, NY 10023</u>		Court Claim Number: _____ (If known)
Telephone number: <u>212-787-7975</u>		Filed on: _____
Name and address where payment should be sent (if different from above): <u>See above</u>		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.
Telephone number:		<input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: <u>\$ 500,000.00</u>		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.		Specify the priority of the claim.
If all or part of your claim is entitled to priority, complete item 5.		<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
<input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		<input checked="" type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).
2. Basis for Claim: <u>Services performed</u> (See instruction #2 on reverse side.)		<input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).
3. Last four digits of any number by which creditor identifies debtor: <u>n/a</u>		<input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7).
3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		<input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.		<input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)( ) .
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other		Amount entitled to priority: <u>\$10,950</u>
Describe:		*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Value of Property: \$ _____ Annual Interest Rate: %		
Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____		
Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		
7. Documents: Attach redacted copies of any documents that are not available. Attach redacted orders, invoices, itemized statements of running account. You may also attach a summary. Attach redacted security interest. You may also attach a summary.		
DO NOT SEND ORIGINAL DOCUMENTS. AT SCANNING.		
If the documents are not available, please explain:		
Date: <u>10/31/08</u>		FOR COURT USE ONLY
Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.		<b>FILED / RECEIVED</b>
<u>Julia Kaufman</u> <u>Julia Kaufman, Senior Vice President,</u> <u>Lehman Brothers</u>		<u>NOV - 5 2008</u>
Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both.		18 U.S.C. §§ 152 and 3571.
		<b>EPIQ BANKRUPTCY SOLUTIONS, LLC</b>

Julia Kaufman  
27 West 72<sup>nd</sup> Street, #1102  
New York, NY 10023  
212-787-7975

October 31, 2008

To Whom It May Concern:

I would like to provide a brief explanation for why I am submitting this claim to the bankruptcy processes for both Lehman Brothers Inc., and Lehman Brothers Holdings, Inc. My employment at Lehman Brothers was in the Corporate Division that supported the various front office business divisions. My employment offer and bonus guarantee referenced Lehman Brothers Inc., for the role of Head of US Campus Recruiting. In this role, my team supported campus hiring for both the broker-dealer (Lehman Brothers Inc.) and the Investment Management Division ("IMD"). Thus, while my employment offer and the bonus guarantee note Lehman Brothers Inc., my actual role and title supported multiple US divisions with Lehman Brother Holdings, Inc.

Please let me know if you have any questions.

Sincerely,

 10/31/08

Julia Kaufman

## LEHMAN BROTHERS

SUSAN F. FALBE  
SENIOR VICE PRESIDENT  
CORPORATE HUMAN RESOURCES MANAGEMENT

April 8, 2008  
*Revised April 14, 2008*  
*Revised April 22, 2008*  
*Revised April 29, 2008*

Julia Kaufman  
27 West 72<sup>nd</sup> Street, #1102  
New York, NY 10023

Dear Julia:

Congratulations on receiving your offer to join Lehman Brothers Inc. (the "Firm") as a Head of US Campus Recruiting in the Global Recruiting and Program Management group within the Corporate Division. Your title of Senior Vice President will be submitted for official approval by the Board of Directors as part of the next quarterly approval process. We expect your employment to begin as soon as possible.

For the performance year 2008 (your start date through November 30, 2008), your compensation will be as follows:

- An annualized base salary of \$200,000, payable in bi-weekly installments in accordance with our customary payroll practices.
- A bonus in the amount of \$500,000, less applicable deductions, payable at the time the Firm pays its annual 2008 bonus distribution (in or about January 2009).

The foregoing base salary will be paid for all periods of your active employment with the Firm in performance year 2008. The bonus amount set forth above will be paid at the time and in the amount stated except that such bonus will not be payable if you have failed to obtain and/or maintain in good standing all applicable licenses and registrations or if, before the date of scheduled payment, you have resigned or have been terminated from the Firm for Cause. For the purposes of this offer letter, "Cause" means a termination of your employment by the Firm because of any of the following: (i) misconduct, (ii) breach of Firm policies or rules, (iii) dishonesty, (iv) violation of laws or regulations, or (iv) substantial and continuing failure to perform employment duties or obligations satisfactorily. The bonus amount set forth above may be reduced in the event of an approved leave of absence during the applicable performance year.

Julia Kaufman  
Revised April 29, 2008  
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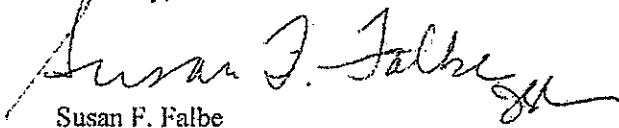
non-competition, non-solicitation or other restrictive covenant that might affect your employment by the Firm as contemplated by this letter.

Please understand that the terms and conditions of your employment by our Firm are governed by standard Firm policies. Among other things, this means that this offer of employment is conditional upon the successful completion of a background investigation, including reference, credit, criminal and other checks, as well as on your satisfactorily meeting all pre-employment requirements, including producing documentation to verify your identity and eligibility to work in the United States. Shortly, you will receive a memo indicating how to schedule pre-employment and complete any necessary paperwork. During pre-employment you will receive information regarding the Firm's policies and benefits in which you are eligible to participate. If you have any questions, please contact Jasmine Vallejo at (646) 333 9142.

You understand that this letter represents the complete agreement between you and the Firm with respect to your compensation and other matters addressed in this letter, and that this letter replaces any prior written or oral agreements or understandings.

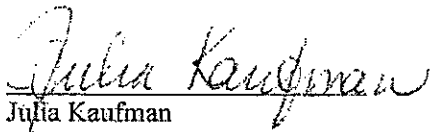
Julia, we are enthusiastic and pleased that you are going to be a part of our organization. Please confirm your agreement to the above by signing a copy of this letter in the space provided below, and returning it to Jasmine Vallejo in the enclosed envelope. An additional copy of this letter is enclosed for your files. Please contact me at (646) 333 9062 if you have any additional questions or concerns.

Sincerely,



Susan F. Falbe

I agree to and accept the terms described in this letter and further affirm that it is my intention to commence my employment on the start date described in this letter. I acknowledge that no representations were made to induce execution of this letter which are not expressly contained in this letter.



Julia Kaufman

5/1/08  
Date

## LEHMAN BROTHERS

### 2008 EQUITY AWARD SCHEDULE FOR BONUS-ELIGIBLE EMPLOYEES WITH A WRITTEN COMPENSATION GUARANTEE

Total Compensation Range	AMOUNT OF TOTAL COMPENSATION ("TC") IN EQUITY-BASED AWARDS		
	<i>Employees Through Vice President Level</i>	<i>Senior Vice Presidents</i>	<i>Managing Directors</i>
\$0 - \$74,999	1.15% of 2008 TC	2.3% of 2008 TC	2.3% of 2008 TC
\$75,000 - \$99,999	2.3% of 2008 TC	2.3% of 2008 TC	2.3% of 2008 TC
\$100,000 - \$199,999	\$2,300 plus 6.9% of 2008 TC over \$100,000	\$2,300 plus 6.9% of 2008 TC over \$100,000	\$2,300 plus 6.9% of 2008 TC over \$100,000
\$200,000 - \$299,999	\$9,200 plus 11.5% of 2008 TC over \$200,000	\$9,200 plus 11.5% of 2008 TC over \$200,000	\$9,200 plus 11.5% of 2008 TC over \$200,000
\$300,000 - \$499,999	\$20,700 plus 17.25% of 2008 TC over \$300,000	\$34,500 plus 18.687% of 2008 TC over \$300,000	\$34,500 plus 18.687% of 2008 TC over \$300,000
\$500,000 - \$749,999	\$55,200 plus 23% of 2008 TC over \$500,000	\$71,875 plus 23% of 2008 TC over \$500,000	\$71,875 plus 23% of 2008 TC over \$500,000
\$750,000 - \$999,999	\$112,700 plus 28.75% of 2008 TC over \$750,000	\$129,375 plus 40.25% of 2008 TC over \$750,000	\$129,375 plus 40.25% of 2008 TC over \$750,000
\$1,000,000 - \$1,499,999	\$192,600 plus 36% of 2008 TC over \$1.0 million	\$240,000 plus 42% of 2008 TC over \$1.0 million	\$240,000 plus 52.8% of 2008 TC over \$1.0 million
\$1,500,000 - \$1,999,999	\$372,600 plus 42% of 2008 TC over \$1.5 million	\$450,000 plus 54% of 2008 TC over \$1.5 million	\$504,000 plus 67.2% of 2008 TC over \$1.5 million
\$2,000,000 - \$2,499,999	\$582,600 plus 48% of 2008 TC over \$2.0 million	\$720,000 plus 66% of 2008 TC over \$2.0 million	\$840,000 plus 72% of 2008 TC over \$2.0 million
\$2,500,000 and up	\$822,600 plus 54% of 2008 TC over \$2.5 million up to a max of 36% of 2008 TC	42% of 2008 TC	\$1,200,000 plus 75% of 2008 TC over \$2.5 million to a max of 50% of 2008 TC

**Delivery Schedule:** The vested portion of your conditional equity-based awards will convert to shares of Lehman Brothers Holdings Inc. common stock and will be delivered to you on November 30, 2013, subject to the terms and conditions of the 2008 Equity Award Program.

**Other Terms:** Except as provided above with respect to the deferral and delivery schedules, the terms and conditions of the 2008 Equity Award Program, including terms relating to vesting, will be determined by the Firm at year-end, and set forth in an award agreement that will be finalized in the first quarter of fiscal year 2009.

2008 Equity Award



*Julia Kaufman*  
LEHMAN BROTHERS

1271 SIXTH AVENUE, 46TH FLOOR  
NEW YORK, NY 10020-1300

RECEIVED  
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BY:-----

*Lehman Brothers Holdings Claims Processing*  
*c/o Epig Bankruptcy Solutions, LLC*  
FDR Station

P.O. Box 5076

New York, NY 10150

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